

Case 22-90273

Hearing Date: 08/14/2023 Filed by Nelu Mihai

Appendix no. 5 to Claim 10029 filed by Creditor Nelu Mihai and to Response 1213 to Objection 1199

Obligations accrued and unpaid, based on the terms of section 9.a. of the Separation Agreement signed between Creditor Nelu Mihai and Debtor Compute North LLC on March 28, 2022

This Appendix is supposed to replace Appendix no. 3, because on 09/16/2022 the Claimant was lately paid (instead on the due date of 09/-02/2022 it was paid on 09/16/2022) only \$11,538, instead of \$13,636, as stipulated on the Separation Agreement signed between Claimant Nelu Mihai and the Company / Debtors. These new aspects are proved by Docket 732-2 page 158, raw 49.

- A. Corrected calculus based on the fact that the first payment of an installment of \$13,636 was done late, on 04/29/2022, instead on 04/15/2022 (the "Effective Date" agreed by the Separation Agreement is 04/12/2022) as agreed by Section 2 and 9.a. of the Separation Agreement signed and agreed by Claimant Nelu Mihai and Debtors (Compute North LLC) on March 28, 2022.

The 10 installments / payments in 2022 were in fact lower than \$13,636.00 before taxes, the 10 payments were not of \$13,636.00 before taxes, the Debtor wrongly retaining FSA and other amounts.

For simplicity, the calculus was redone considering a fictitious situation of 10 equal payments of \$13,636.00 before taxes and a late payment of \$11,538 done lately on 09/16/2022 (as stated at row 49 page 158 Docket 732-2).

(2% per day x \$13,636) x 15 days (04/15/2022 to 04/29/2022) \$4,090.80 late obligations under section 9.a, for unpaid 1st installment due on 04/15/2022

(2% per day x \$13,636) x 15 days (04/29/2022 to 05/13/2022)= \$4,090.80 late obligations under section 9.a, for unpaid 2nd installment due on 04/29/2022

(2% per day x \$13,636) x 15 days (05/13/2022 to 05/27/2022)= \$4,090.80 late obligations under section 9.a, for unpaid 3rd installment due on 05/13/2022

(2% per day x \$13,636) x 15 days (05/27/2022 to 06/10/2022)= \$4,090.80 late obligations under section 9.a, for unpaid 4th installment due on 05/27/2022

(2% per day x \$13,636) x 15 days (06/10/2022 to 07/24/2022)= \$4,090.80 late obligations under section 9.a, for unpaid 5th installment due on 06/10/2022

(2% per day x \$13,636) x 15 days (06/24/2022 to 07/08/2022)= \$4,090.80 late obligations under section 9.a, for unpaid 6th installment due on 06/24/2022

(2% per day x \$13,636) x 15 days (07/08/2022 to 07/22/2022)= \$4,090.80 late obligations under section 9.a, for unpaid 7th installment due on 07/08/2022

$(2\% \text{ per day} \times \$13,636) \times 15 \text{ days (07/22/2022 to 08/05/2022)} = \$4,090.80$ late obligations under section 9.a, for unpaid 8th installment due on 07/22/2022

$(2\% \text{ per day} \times \$13,636) \times 15 \text{ days (08/05/2022 to 08/19/2022)} = \$4,090.80$ late obligations under section 9.a, for unpaid 9th installment due on 08/05/2022

$(2\% \text{ per day} \times \$13,636) \times 15 \text{ days (08/19/2022 to 09/02/2022)} = \$4,090.80$ late obligations under section 9.a, for unpaid 10th installment due on 08/19/2022

$(2\% \text{ per day} \times \$11,538) \times 15 \text{ days (09/02/2022 to 09/16/2022)} = \$3,461.40$ late obligations under section 9.a, for unpaid 11th installment due on 09/02/2022 (only \$11,538 were paid on 9/16/2022, instead of \$13,636 as stipulated by the Separation Agreement: this amount can be seen at row 49 page 158 Docket 723-2.)

On 09/16/2022a power amount was paid (line 49 page 158 Docket 732-2) $\$13,636 - \$11,538 = \$2098$

Penalties for never paid amount of \$2098, calculated between 09/02/2022 and 09/22/2022 (21 days):

$(2\% \text{ per day} \times \$2,098) \times 21 \text{ days (09/02/2022 to 09/22/2022)} = \881.16 late obligations under section 9.a, for unpaid 11th installment due on 09/02/2022 (only \$11,538 were paid on 9/16/2022, instead of \$13,636 as stipulated by the Separation Agreement: this amount can be seen at row 49 page 158 Docket 723-2.)

Total penalties for late payments before September 22, 2022 (the Petition Date):
 $\$4090.80 \times 10 + \$3,461.40 + \$881.16 = \$\$45,250.46$

B. The Plan Administrator and the Debtors falsely stated that the unpaid amount was \$150,004.00, not \$152,102:

Amount of installments paid before September 16, 2022: $\$13,636 \times 10 + \$11,538 = \$147,898.00$. This amount differ from the amount of \$150,004 falsely stated in the Objection 1199 bt the Plan Administrators / Debtors.

Amount of principal unpaid installments according to Section 9.a. of the Separation Agreement: $\$300,000 - \$147,898 - \$152,102$

B. Penalties calculated to \$152,102 unpaid accrued debt, between September 16,2022 and September 22, 2022

$\$152,102 \times 2/100 \text{ (per day)} \times 6 \text{ days} = \$18,252.24$

C. Total penalties accrued between 04/15/2022 and 09/22/2022 (the Bankruptcy Petition date)

$\$45,250.46 + \$18,252.24 = \$63,502.70$

D. Penalties between September 23, 2022 and December 31,2022 calculated to the amount of accrued, unpaid debt of \$152,102:

$\$152,102 \times 2 / 100$ (per day) $\times 100$ days = $\$304,204.00$

E. Penalties between April 15th, 2022 and December 31, 2022

$\$63,502.70 + \$304,204.00 = \$367,706.70$

F. Penalties between January 1st, 2023 and February 1st, 2023 calculated to the unpaid amount of \$152.102

$\$152,102 \times 2 / 100$ (per day) $\times 31$ days = $\$94,303.24$

Total between 04/15/2022 – 02/01/2023

= $\$367,706.70 + \$94,303.24 = \underline{\$462,009.94}$

F. Penalties between 02/01/2023 to date (08/14/2023 hearing date) calculated for the unpaid \$152,102

$\$152,102 \times 2 / 100$ (per day) $\times 194$ days = $\$590,155.76$

G. Total penalties from 04/15/2022 – current date of hearing 08/14/2023

$\underline{\$462,009.94} + \$590,155.76 = \underline{\$1,052,165.70}$

Nelu Mihai, Claimant who filed Claim 10029, declares that the corrected calculus is provided to the court to decide, and the dates of real payments are correct, as stated also in Docket 732-2 as follows: 04/29/2022 (late, because the first installment was due on 04/15/2022), 05/13/2022, 05/27/2022, 06/10/2022, 06/24/2022, 07/08/202, 07/22/2022, 08/05/2022, 08/19/2022, 09/02/2022 and a lower payment on 09/16/2022.

The payments were in fact lower than \$13,636.00 before taxes, the 10 payments stated as being of \$13,636 were not of \$13,636.00 before taxes, were lower than that, the late payment of \$11,538 (due as \$13,636, due on 09/02/2022 was paid late on 09/16/2022, and was lower), the unpaid amount of debt before September 22, 2022 was \$152,102, not \$1500,004 as falsely stated by Debtors and copied without verifications by the authors of the Objection 1199, the Debtors wrongly retaining FSA (it is not legal to retain such FSA money, after the Termination Date, at least because there is no way to claim the FSA expenses) and other amounts from the payments done before the Petition Date .



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